

GOVERNMENT OF ANDHRA PRADESH
A B S T R A C T

Transport Department – APSRTC – Issue of Government Guarantee in favour of APSRTC for borrowing Rs. 180.00 Crores from Nationalized Banks on Debt. Servicing – Orders – Issued

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TRANSPORT, ROADS & BUILDINGS (TR.II) DEPARTMENT

G.O. Ms. No. 85

Dated : 25-08-2012

Read the following :

1. From VC & MD, APSRTC Lr. No. B&F/F2/409(1)/2011-12-FD, Dated 08-07-2011.
2. From VC & MD, APSRTC Lr. No. B&F/F5/181(6)/2012-13, Dt. 19-07-12.

ORDER:

The Andhra Pradesh State Road Transport Corporation [APSRTC] has been extending concessional travel facilities to different categories of people from time to time based on the instructions issued by the State Government. Government have decided during the year 2005-06 to reimburse 100% of the expenditure incurred by APSRTC in providing concessional travel facilities as above based on the instructions issued from time to time.

2. The Vice-Chairman & Managing Director, APSRTC in his letter 1st cited has informed that the Government has permitted the Corporation to avail Loans from the Commercial Banks and agreed for debt servicing vide G.O.Ms. No. 76, dated 24-02-2009 and for the years 2008-09 to 2010-11, the balance of the concessions amount receivable by the Corporation is Rs. 528.46 Crores, after adjustment of M.V. Taxes, NGOs bus passes and amounts released by the Govt. from time to time during the above period. Besides the above, an amount of Rs. 55.78 Crores is also receivable by the Corporation from the Government totaling to Rs. 584.24 Crores and for the amount of Rs. 584.24 Crores, the Government permitted the Corporation to avail an amount of Rs. 400.00 Crores as Government Guaranteed loan from Commercial Banks and agreed for debt. Servicing for Principal and interest vide G.O.Ms. No. 80, dated 24-05-2010 and the net amount receivable by the Corporation after adjustment by the Corporation upto the end of March 2011 is Rs. 184.24 Crores. and requested the Government to permit the Corporation to avail loans from the Commercial Banks against the Government guarantee for debt. Servicing to the extent of Rs. 180.00 Crores.

3. Government after careful consideration of the matter hereby agree to issue Government Guarantee on debt servicing for Rs. 180.00 Crores from Nationalized Banks.

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4. After careful consideration of the matter, Government hereby approve the proposal of borrowing of an amount of Rs. 180.00 Crores from the following Nationalized banks as proposed by VC & MD, APSRTC in his letter second read above being they quoted latest rate of interest:

Sl. No.	Name of the Bank	Amount (Rs. in Crores)		Rate of interest (p.a) (floating rate)	Repayment Period.
		Sanctioned	To be availed		
1	Bank of India, Hyderabad. Large Corporate Br.	100.00	100.00	11.00 %	in 10 half yearly instalments over a period of 5 years
2	State Bank of India, Commercial Branch, Koti	150.00	80.00	11.00%	

and the APSRTC is exempted from payment of guarantee commission for the above loan.

5. The Vice-Chairman & Managing Director, APSRTC, shall take necessary further action accordingly.

6. This orders issues with the concurrence of Finance [Expr. PWD] Department vide their U.O. No. 21039-A/948/A2/Exp.PW/12, Dt. 21-08-12.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

**D. LAKSHMI PARTHASARATHY
PRINCIPAL SECRETARY TO GOVERNMENT**

To
The Vice-Chairman & Managing Director, APSRTC, Bus Bhavan,
Musheerabad, RTC X Roads, Hyderabadn.
The Bank of India, Hyderabad. Large Corporate Br., PTI Buildings, A.C.
Guards, Hyderabad.
The State Bank of India, Commercial Branch, Koti, Hyd.
Copy to : Finance [Expr. PWD] Dept.,
The Special Secretary to C.M.
PS to Minister [Transport]
SF/SCs.

// FORWARDED :: BY ORDER //

SECTION OFFICER